

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 2.12
(ID # 17989)**

MEETING DATE:
Tuesday, January 11, 2022

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2022-101: Verification of Statement of Assets held by the County Treasury as of September 30, 2021

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2022-101: "Verification of Statement of Assets held by the County Treasury as of September 30, 2021"

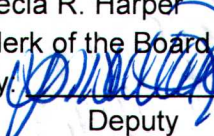
ACTION: Consent


Tanya Harris, Assistant Auditor Controller 12/20/2021

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: January 11, 2022
xc: Auditor

Kecia R. Harper
Clerk of the Board
By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: N/A			Budget Adjustment: No	
			For Fiscal Year: n/a	

C.E.O. RECOMMENDATION: Approve.

BACKGROUND:

Summary

Pursuant to Government Codes 26920(a) and 26922, the Auditor-Controller has completed the required review of the accompanying "Statement of Assets held by the County Treasury" as of September 30, 2021, prepared by the Treasurer-Tax Collector. The purpose of the review was to determine whether cash and investments shown on the "Statement of Assets held by the County Treasury" as of September 30, 2021, were reasonably stated.

Impact on Residents and Businesses

Provide an assessment of internal controls over the audited areas.

SUPPLEMENTAL:

Additional Fiscal Information

Not applicable

ATTACHMENTS:

- A: Riverside County Auditor-Controller - Internal Audit Report 2022-101: "Verification of Statement of Assets held by the County Treasury as of September 30, 2021"

Internal Audit Report 2022-101

**Verification of “Statement of Assets held by
the County Treasurer” as of
September 30, 2021**

Report Date: January 11, 2022



**Office of Paul Angulo, CPA, MA
County of Riverside Auditor-Controller
4080 Lemon Street, 11th Floor
Riverside, CA 92509
(951) 955-3800**

www.auditorcontroller.org



**COUNTY OF RIVERSIDE
OFFICE OF THE
AUDITOR-CONTROLLER**

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**Paul Angulo, CPA, MA
Riverside County Auditor-Controller**

**Tanya S. Harris, DPA, CPA
Assistant Auditor-Controller**

January 11, 2022

Mr. Matt Jennings
Treasurer-Tax Collector
4080 Lemon Street, 4th Floor
P.O. Box 12005
Riverside, CA 92502-3660

Subject: Internal Audit Report 2022-101: Verification of "Statement of Assets Held by the Riverside County Treasurer" as of September 30, 2021

Dear Mr. Jennings:


Pursuant to Government Codes 26920(a) and 26922, the Auditor-Controller has completed the required review of the accompanying "Statement of Assets Held by the County Treasurer" as of September 30, 2021, prepared by the Treasurer-Tax Collector. The purpose of the review was to determine whether cash and investments as shown on the "Statement of Assets Held by the County Treasurer" as of September 30, 2021, were reasonably stated.

Our review included the following procedures:

- 1) Counting cash in the County Treasury.
- 2) Confirming cash and investments held on behalf of the Treasurer-Tax Collector.
- 3) Verifying that records of the Treasurer-Tax Collector and Auditor-Controller were reconciled for cash and investment accounts.

Based on our review, the amounts shown on the "Statement of Assets held by the County Treasurer" as of September 30, 2021, are reasonably stated.

Paul Angulo, CPA, MA
Riverside County Auditor-Controller


By: René Casillas, CPA, CRMA
Chief Internal Auditor

cc: Board of Supervisors
Jeffrey A. Van Wagener, Jr., County Executive Officer
Grand Jury

MATTHEW JENNINGS
County of Riverside Treasurer - Tax Collector

Giovane Pizano
Assistant Treasurer



Melissa Johnson
Assistant Tax Collector

COUNTY OF RIVERSIDE
OFFICE OF THE TREASURER-TAX COLLECTOR

4080 Lemon Street, 4th Floor
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 Riverside, CA 92501



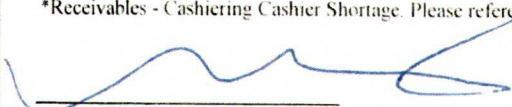
STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER
As of September 30, 2021

	County Pool	Total
CASH		
*Cash on Hand	\$ 6,570.89	\$ 6,570.89
Cash Items To/From Bank	2,171,334.16	2,171,334.16
*Receivables	0.05	0.05
Demand Accounts	275,838,782.56	275,838,782.56
Imprest Cash	721,047.33	721,047.33
*Treasury Suspense	434,389.26	434,389.26
Total Cash	\$ 279,172,124.25	\$ 279,172,124.25
 INVESTMENTS, Stated At Cost		
Securities	\$ 9,562,128,367.46	\$ 9,562,128,367.46
Total Investments	\$ 9,562,128,367.46	\$ 9,562,128,367.46
 Total Assets	\$ 9,841,300,491.71	\$ 9,841,300,491.71

*Cash on Hand - Due to the COVID-19 pandemic, temporary operational and accounting processes have been adjusted in order to accommodate for the current circumstances. Therefore, as of March 30, 2020, all treasury deposits are recorded to the Vault-Checks account. Please reference letter date of October 21, 2021 and March 18, 2020 for additional details.

*Treasury Suspense - Funds have been recognized and recorded, but unidentified

*Receivables - Cashiering Cashier Shortage. Please reference memo date of October 21, 2021.


 Merry Gonzalez
 Deputy Treasurer-Tax Collector
 October 21, 2021